



Cito Nidhi limited
(Quasi-Banking MBC)

సిటో నిధి లిమిటెడ్
(Quasi-Banking MBC)

(Quasi-Banking Mutual Benefit Company Registered and Licenced by MCA, Govt. Of India under Companies Act' 1956 with RBI Nidhi Rules & Regulations)

MSO : # 46-9-39/4, Bypass Road, Danavaipeta, Old City Hospital Jn. Rajahmundry - 533101, A.P.

Regd. Office : #201, Sai Nivas, Padmavathi Nagar, Simhapuri Layout, Vishakhapatnam - 530047 (A.P)

DAILY DEPOSIT FORM

To
The Chairman / CEO
CITO Nidhi Limited
MSO Rajahmundry

Date :

I'm having Membership with CITO Nidhi Limited (a Quasi-Banking MBC) vide membership No.....
I woul request you to open Daily Deposit Account for my daily savings with your Quasi-Bank.
I accept all the rules, sub-rules, regulations and subsequent changes, modification, amendments
made by the Nidhi Company from time to time and will abide by all the rules & regulations of Nidhi
Company.

Daily Deposit Amount: Rs.

Period: 150 Days ☐

300 Days ☐

ROI:

Name:

Father/Husband Name:

Mother Maiden Name:

DOB:

Present Address:

Pin Code:

Phone / Mobile No:

Email Id:

Permanent Address:

Pin Code:

PAN No:

Aadhar / Voter Id / Others :

Occupation: Salaried / Self Employed/ Self Employed Professional / Agriculture/ House Wife/Others

Income :

Member Signature

Sourcing Employee Name:.....Emp Code :

Nomination Details (Form DA 1)

I / We nominate the following person to whom in event of my / our / minor's death the amount of the deposit in the account may be returned by CITO Nidhi Limited.

Nominee Name : _____

Address : _____

Relationship with Applicant _____ Age: _____ Years Date of Birth: _____

*As the nominee is a minor on this date, I / we appoint (Name & Address) _____

as guardian to receive the amount of the deposit / in the account on behalf of the nominee in the event of my / our death during the minority of the nominee.

I / We do hereby declare that what is stated above is true to the best of my / our knowledge and belief

Signature(s) / Thumb Impression(s) of member(s)

Witness(s):

Name : _____

Signature : _____

Address : _____

Place : _____ Date : _____

Name : _____

Signature : _____

Address : _____

Place : _____ Date : _____

DAILY DEPOSIT ACCOUNT TERMS & CONDITIONS

1. Daily Deposit Amount starts with minimum Rs.100/- and further in multiples of 100/-.
2. Our Bank's authorized official / Business Correspondent will visit every day to collect the Daily Deposit amount along with POS machine.
3. You are advised to handover the cash to our bank's authorized official or Business Correspondent only and demand for the POS receipt as proof of transaction and cash handover.
4. Bank is not responsible for the amount which collected by non-authorized persons and without POS receipt.
5. As part of encouraging thrift among members, after 30 days of regular daily savings, bank may offer a Business Loan of 8 times of the Savings. Providing the loan facility will be at sole discretion of the Bank.
6. All other terms & conditions will be vested with the Bank and can be amended as per the Bank's rules and regulations.
7. Daily Deposit Account can run for the entire period of 1 / 150 / 300 Days
8. For the regular DD accounts, Interest will be paid at the time of maturity. No Pre-Mature Closure is permitted before 91 Days, since DD opening
9. No interest will be paid for Pre-mature Closure of DD account and Partial Withdrawal DD accounts.
10. There would be minimum of Rs 200/- & maximum of one Day DD amount will be charged for Pre-Mature Closure of DD account before the maturity.
11. Partial Withdrawals are allowed. No interest will be paid for Partial withdrawal accounts.
12. Partial Withdrawals :- 5 times for 300 Days Account 3 times for 150 Days Account
13. For DDBL Accounts no pre-mature closure is allowed and the customer has to deposit the DD amount daily till the Loan account is closed. If any lapses will lead to recalling of entire Loan Amount.
14. After 3 months, Partial Withdrawal can be allowed for DDBL accounts to the extent of 30% of DD outstanding amount.
15. Once customer opens Daily Deposit account, he/she has to deposit money on all working days of the bank. Any missing day deposit will be added on subsequent day and have to deposit both the days amount.
16. If the irregular continues for more than 15 days, the account will be stopped and the amount will be refunded on original maturity date. In the event of death of depositor, the amount can be refunded to nominee / legal heirs as per the deceased claim process.

RULES

Member's Age should be 18 Yrs and Above. He/She should be resident Indian only. He/She must not be accused of any criminal activity in the court of Law. In case of any dispute settlement the jurisdiction will be at the Vishakhapatnam / Rajahmundry, AP Only.

Member Signature

For Office Use Only.....

ACCEPTANCE / APPROVAL

After due verification, the Board of Directors of CITO Nidhi Limited have approved the new membership of above member vide Membership No:.....On Date:.....

Authorized Signatory

Managing Director / CEO